

THE COINAGE OF SILVER DOLLARS AND FRACTIONS  
THEREOF OF FULL STANDARD VALUE UPON THE  
METRIC SYSTEM.

FEBRUARY 25, 1882.—Committed to the Committee of the Whole House on the state of the Union and ordered to be printed.

Mr. STEPHENS, from the Committee on Coinage, Weights, and Measures, submitted the following

REPORT:

[To accompany bill H. R. 114.]

This bill provides for the coinage of a standard metric silver dollar of 25 grams metric weight, and of the exact value of the present standard dollar of 412.5 grains troy weight. It is composed of a ternary combination of metals, gold, silver, and copper, silver being the chief element. It is upon the French metric decimal system, which is provided for in the metric gold double-eagle, stella, and other coins in House bills 113 and 115, an explanation of which is fully set forth in the House report of the present session, No. 24. The character, nature, quality, and formula of the dollar provided for by this bill are fully set forth on page 10 of that report, and need not be here repeated. It is smaller, denser, and of greater sonority, or ring, than the present standard dollar; it is tougher, more resistant of abrasion owing to its ternary nature and proportions, and fulfills all the functions of money in these particulars better. Both the silver and gold in it are monetized, the copper is not.

Also it possesses the advantage of conforming to the metric decimal system of weights and measures adopted by most of the civilized nations of the world for use in all commercial transactions. It perfects the decimal system in coinage equally with the decimal or metric system in weights and measures; facts adapting it to the requirements of the most extensive use by all nations.

Thus it is that our forefathers in the last century first commenced, and we in the present century first entirely perfected, the whole system of decimal coinage, at first decimal in denominations, now decimal in all the weights, monetizing both metals, based upon the decimal or metric weights, of which the gram is the unit, and the gram derived from the meter, and the meter from the earth itself, and universal for all mankind alike.

The parent mint at Philadelphia is the only mint where this work was first commenced, and has been perfectly accomplished. All the information, together with the secret processes of finish, was communicated by Dr. Hubbell, the discoverer of the practicability of perfect metric decimal coinage. The knowledge, formulations, and specifications of the subject now at that mint, with the means in hand and at command, enable it to coin largely of this money.

The bullion value of the coin, on account of the quality and nature

of the metal as doré silver, exceeds that of the 412.5 grain dollar, about 1 to 1.5 per cent. in the London bullion market.

The cost of making this coin is about three mills to the dollar less than the cost of making the standard 412.5 grain dollar, for the reason that the silver need not be parted below 6.98 per centum of gold, thus saving about two-fifths of one per centum, or four mills, on the dollar of the parting charge, and allowing one mill for the inventor, leaves three mills of profit, or less expense as seignorage, to the holder or owner of the bullion, to have this metric silver dollar made at the mint, than the cost of the seignorage of the 412.5 grain troy dollar; and when made this metric dollar is commercially from ten to fifteen mills more valuable as metal, besides more durable and convenient as money.

For further particulars reference is given to the original report No. 24, embracing the formula of this metric silver dollar, with the coin of the bills Nos. 113 and 115.

This committee reports back the bill H. R. 114 favorably and recommends that it do pass.